increase in pit-heads stocks. The cum- j parativ$_e$ figures of stock at the end of j first 6 months of 1985 and 1984 are given below:—

(Figures in million tonnes)

Stock us on 1-7-1985	. .	24-55
Stock as on 1-7-1984	. .	21.86

(d) The despatches have been increasing during the last three years though they were less than indicated i$_n$ the Annual Plans. This has been due to shortfall in rail movement and lesser off take by the consuming sectors than what was assessed in the Annual Plans.

Ther$_e$ has been no slippage i$_n$ production in Coal India Limited as indicated below:—

(in million tonnes)

Year	Target	Actual
1982-83 . . .	116.00	114.69
1983-84 . . .	123.00	121.41
1984-85 . . .	131.00	130.84

However, due to the heavy accumulation of pithead stocks, the production is being rationalized during 1985-86 in order to ensure that the pithead stocks are brought down to reasonable levels, and at the same time ensuring adequte despatches to the consuming sectors.

R. B. I. Directive on short-term Bank Deposits

31. SHRI J. P. GOYAL:
SHRl SATYA PRAKASH MALAVIYA.
SHRI PARVATHANENI UP-ENDRA: SHRI GURUDAS DAS GUPTA: SHRI CHATURANAN MISHRA;

Will the Minister of FINANCE be pleased to state:

' (a) whether it is a fact that the Reserve Bank of India had recently scrapped its directive issued to the Nationalised Banks to raise the interest rates on short-term Bank deposits within a fortnight of its issue

(b) if so, what ar$_e$ the details thereof and the reasons rherefor; and

(c) whether this has resulted in great loss to the industry and public?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOIARI): (a) to (c) The Reserve Bank of India allowed discretion t$_0$ banks to receive deposits for a period of mor$_e$ than 15 days and less than one ^{ve}ar at an interest rate not exceeding 8 per annum effective from 8th April, 1985. Th$_e$ R.B.I, withdrew such, discreation from bank$_s$ with effect from 27tn May, 1985 anj reverted to the pattern of periods and rate$_s$ of interest as were in vogue prio$_r$ t$_0$ 8th April, 1985 with minor-modifications.

The Reserve Bank of India had e^{iven} the discretion to banks for determining term deposit rates for maturities under one year so that banks are able to mobilise untapped resources ^{anc}* increase deposits. The banks experienced difficulties in responding adequately to the freedom bestowed on them to determine their own short-term deposit rates, the Reserve Bank reviewed the position and issued a fesh directive, withdrawing the discretion given to the banks earlier.

The Reserve Bank of India reported that these change$_s$ have not resulted in any great loss either to the industry or to the public.

Recovery of loans advanced for construction of Hotels for ASIAD

32. DR. SHANTI G. FATEL: Will the Minister of FINANCE be pleased to refer to the answer to TJnsferred question 2399 given in the Rajya Sabha on the 13th December, 1983 and state:

(a) what efforts have been made by the Industrial Finance Corporation of India for the recovery ,of interest due from four of the seven concerns to whom loans were disbursed for the